

# Superannuation Procedures

## Section 1 - Scope

These Procedures applies to all staff at the University with UniSuper.

## Section 2 - Procedures

### Eligibility for UniSuper Defined Benefit Division/Accumulation Super 2

(1) Continuing and fixed-term staff who:

- a. accept an appointment for longer than twelve (12) continuous months; or
- b. accept a consecutive or subsequent contract where there is no break in service and that extends their prospective service to more than twelve (12) months;

are required to join the UniSuper Defined Benefit Division or UniSuper Accumulation Super 2 as a condition of employment

(2) Staff members who meet the criteria outlined in section (1) will initially join the Defined Benefit Division as the default plan. Staff will then have a period of 24 months from the date of joining to decide whether they wish to remain in the Defined Benefit Division or transfer to the Accumulation Super 2. This is facilitated through UniSuper directly.

(3) Once a member has transferred to the Accumulation Super 2, it is not possible to transfer back to the Defined Benefit Division, as per the conditions of the fund.

### Eligibility for UniSuper Accumulation 1

(4) Staff who do not meet eligibility criteria as outlined in section (1) above for the UniSuper Defined Benefit Division or UniSuper Accumulation Super 2 will join as UniSuper Accumulation Super 1 members.

(5) Casual staff will join as UniSuper Accumulation Super 1 members.

### Contributions by staff members

(6) Contributions by staff members for Defined Benefit Division or Accumulated Super 2 fund members are automatically deducted from fortnightly salary payments.

(7) Staff members contribute at either the standard rate of 7% of their salaries, or under contribution flexibility arrangements, can reduce their contributions to 4.45%, 4%, 3%, 2%, 1% or 0%.

### Contributions by the University

(8) For Defined Benefit Division or Accumulation Super 2 members, the University contributes at a rate of 17% of member's salaries.

(9) For Accumulation Super 1 members, the University contributes 9.50% employer contributions as required under the Superannuation Guarantee legislation. Staff members are not obliged to make any contributions to this plan.

(10) All Casual staff will receive:

- a. 3% of their earnings regardless of minimum thresholds; or
- b. 9.5% contributions on earnings where they earn more than \$450 gross per calendar month.

### **Additional voluntary contributions**

(11) Additional voluntary superannuation contributions can be made on a before-tax (salary sacrifice) or after-tax basis and can be varied or ceased on a fortnightly basis, provided sufficient notice is provided to HRS, in accordance with payroll deadlines. For post-tax contributions, staff members are required to complete the UniSuper Regular Voluntary Contribution Election Form. For pre-tax contributions, staff members are required to complete the University's Salary Packaging Additional Superannuation form, forward to Human Resource Services.

(12) Casual staff are not eligible to make additional voluntary contributions through the University payroll.

### **Part-time appointments and secondments**

(13) A period of part-time employment, or long service leave on half-pay, reduces a member's average service fraction which, for Defined Benefit Division members, is one of the factors used in calculating the member's final benefits.

(14) A staff member's superannuation contribution level will change during the period of a secondment based on the salary of the seconded position where the staff member is already contributing to the Defined Benefit Division or Accumulation (2) Plans.

(15) Superannuation contributions will continue during any period of paid leave and will cease for staff members on leave without pay.

(16) The period of leave without salary is treated as membership with a service fraction of zero for that period for members of the Defined Benefit Division, with death and disablement benefits continuing but reducing over the period of leave.

(17) The University does not pay the 3% award contributions for staff whilst on parental leave without pay. The 3% award (or accumulation) payments are based on an employee's ordinary times earnings. There are no payments being made for ordinary hours of work during the period of unpaid leave.

(18) Additional contributions are deducted from the staff member's salary to cover the amount of these contributions while the staff member is on parental leave, from the date of advice of parental leave until the time of commencement of unpaid leave.

### **Death and Disability Scheme**

(19) Death and disablement insurance cover is an inbuilt feature of the Defined Benefit Division / Accumulation Super 2 membership.

(20) The UniSuper website has information for members and provides assistance for Accumulation Super 1 members regarding the option of purchasing additional death and disablement insurance and income protection insurance.

(21) The University keeps a suitable position available for a member of staff on a temporary incapacity benefit for a period of up to 24 months or for the period of the unexpired term of the member's contract of employment (whichever is the shorter period). The term is defined by the trustees and the need for the incapacity benefit is reviewed every six months.

## **Other information**

(22) The UniSuper website provides comprehensive details of the benefits, contributions and other features of the UniSuper plans.

(23) People and Culture may advise new staff and staff with contract extensions of their eligibility and applicable superannuation schemes, and provide the employee, the appropriate forms.

(24) Staff who are members of other superannuation schemes can obtain more information directly from the relevant superannuation fund about their benefits and conditions.

## Status and Details

<b>Status</b>	Historic
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